

**“Registrar”**

**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 1997**



**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**

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**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**COMPANY INFORMATION**  
**AS AT 31 MARCH 1997**

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**DIRECTORS**

R. Lenham ( appointed 30.09.96)  
S.W. Wood  
K. Turnbull  
M.D. Keats ( appointed 30.09.96)

**SECRETARY**

L.C. McCloy

**REGISTERED NUMBER**

3015946

**BUSINESS ADDRESS**

24 Springfield Court  
Springfield Road  
Wallington  
Surrey SM6 0BQ

**ACCOUNTANTS**

Brooks Carling  
Addept House  
34A Sydenham Road  
Croydon  
Surrey CR0 2EF

# **SPRINGFIELD COURT (WALLINGTON) LIMITED**

## **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the year ended 31 March 1997.

### **PRINCIPAL ACTIVITIES**

The Company was incorporated on 31st January 1995 to acquire the freehold of 17 - 28 Springfield Court Wallington, Surrey. The principal activities of the company in the year under review were that of managing and administering the property at Springfield court.

### **REVIEW OF THE BUSINESS**

The net profit after providing for taxation amounted to £2,201.

A review of the operations of the company during the financial year and the results of those operations are as follows:

### **DIVIDENDS AND TRANSFERS TO RESERVES**

No dividends were paid during the year and no recommendation is made as to dividends.

It is proposed that the retained profit for the year of £2,201 be transferred to reserves.

### **POST-BALANCE SHEET EVENTS**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in financial years subsequent to the financial year ended 31 March 1997.

### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		1997	1996
R. Lenham ( appointed 30.09.96)	Ordinary Shares	1	1
S.W. Wood	Ordinary Shares	1	1
K. Turnbull	Ordinary Shares	1	1
M.D. Keats ( appointed 30.09.96)	Ordinary shares	1	-

Directors retired during the year:

R H & V J Toze 31/05/1996

No rights to subscribe for shares or debentures in the company have been granted during the financial year and there were no rights to subscribe for shares or debentures outstanding at the end of the financial year.

# **SPRINGFIELD COURT (WALLINGTON) LIMITED**

## **DIRECTORS' REPORT**

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### **DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year the company did not make any political contributions nor any charitable contributions.

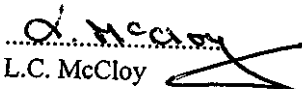
### **CLOSE COMPANY**

The company is a close company, as defined by the Income and Corporation Taxes Act 1988.

### **SMALL COMPANY EXEMPTIONS**

In preparing this report, the directors have taken advantage of the special provisions of Section 246 of the Companies Act 1985 relating to small companies.

By order of the board:

  
L.C. McCloy  
Secretary

Approved by the board: 28 October 1997

**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 1997**

	Notes	1997 £	1996 £
<b>TURNOVER - Management Charges Receivable</b>		5,040	10,205
Administrative expenses		2,976	10,767
		<u>2,064</u>	<u>(562)</u>
Other operating income		-	884
<b>OPERATING PROFIT</b>	2	2,064	322
Tax on profit on ordinary activities	3	137	(142)
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>2,201</u>	<u>180</u>
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		2,201	180
Retained profits brought forward	9	180	-
<b>RETAINED PROFITS CARRIED FORWARD</b>		<u>2,381</u>	<u>180</u>

**Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

**Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 9 form part of these financial statements.

**'SPRINGFIELD COURT (WALLINGTON) LIMITED**

**BALANCE SHEET  
AT 31 MARCH 1997**

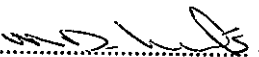
	Notes	1997		1996	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		27,840		27,840
<b>CURRENT ASSETS</b>					
Debtors	5	615		749	
Cash at bank and in hand		4,279		2,834	
		4,894		3,583	
<b>CREDITORS: amounts falling due within one year</b>					
	6	(353)		(1,243)	
<b>NET CURRENT ASSETS</b>			4,541		2,340
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			32,381		30,180
<b>CAPITAL &amp; RESERVES</b>					
Called up share capital	7		12		12
Share premium account	8		29,988		29,988
Profit and loss account	9		2,381		180
<b>TOTAL SHAREHOLDERS' FUNDS</b>		10	32,381		30,180

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 1997 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

The financial statements were approved by the board of directors on 28 October 1997 and signed on its behalf by:

  
M.D. Keats  
Director

The notes on pages 6 to 9 form part of these financial statements.

**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**

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**1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

**Turnover**

Turnover represents the total management fees receivable during the year.

**2. OPERATING PROFIT**

Operating profit is stated:

	1997 £	1996 £
After crediting:		
Garage rent receivable	-	510
Ground rent receivable	-	34
Profit on sale of garages	-	340
	<hr/>	<hr/>

**3. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	1997 £	1996 £
The taxation credit per the current year comprises:		
UK Corporation tax at 24% (1996 - 25%)	-	(142)
Adjustment in respect of prior years	137	-
	<hr/>	<hr/>
	137	(142)
	<hr/>	<hr/>



**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold land and buildings £</b>	
<b>Cost:</b>		
1 April 1996 and at 31 March 1997		27,840
<b>Net book value:</b>		
At 31 March 1997		27,840
At 31 March 1996		27,840
	<b>1997 £</b>	<b>1996 £</b>
<b>Analysis of net book value of land and buildings:</b>		
Freehold	27,840	27,840

**5. DEBTORS**

	<b>1997 £</b>	<b>1996 £</b>
Trade debtors	-	749
Prepayments and accrued income	615	-
	615	749

**6. CREDITORS: amounts falling due within one year**

	<b>1997 £</b>	<b>1996 £</b>
Corporation tax	-	142
Accruals	353	1,101
	353	1,243

**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**

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**7. SHARE CAPITAL**

	<b>1997 £</b>	<b>1996 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
12 Ordinary shares of £1	<u>12</u>	<u>12</u>
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
12 Ordinary shares of £1	<u>12</u>	<u>12</u>

**8. SHARE PREMIUM ACCOUNT**

	<b>1997 £</b>	<b>1996 £</b>
<b>Equity interests:</b>		
Balance at beginning of year	29,988	-
Premium on shares issued during the year	-	29,988
Balance at year end	<u>29,988</u>	<u>29,988</u>

**9. PROFIT AND LOSS ACCOUNT**

	<b>1997 £</b>	<b>1996 £</b>
Retained profit at 1 April 1996	180	-
Profit for the year	<u>2,201</u>	<u>180</u>
Retained profit at 31 March 1997	<u>2,381</u>	<u>180</u>

**SPRINGFIELD COURT (WALLINGTON) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1997**

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**10. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1997</b>	<b>1996</b>
	<b>£</b>	<b>£</b>
<b>Profit for the financial year</b>	2,201	180
<b>Premium on shares issued</b>	-	29,988
<b>Net addition to shareholders' funds</b>	2,201	30,168
<b>Opening shareholders' funds</b>	30,180	12
<b>Closing shareholders' funds</b>	32,381	30,180
<b>Represented by:-</b>		
<b>Equity interests</b>	32,381	30,180